

Annex to the loan agreement with the majority shareholder

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The Board of Directors of Atlas Estates Limited (“AEL”) informs that on 9 March 2017 AEL signed with Fragiolig Holdings Limited with its registered seat in Cyprus (“the Lender”) an annex no. 1 (“the Annex”) to the facility agreement which was described in the in the current report no. 18/2016 (“the Loan”).

In the Annex AEL and the Lender agreed that the amount of the Loan shall be increased by additional amount of EUR 3,900,000 to a total amount of EUR 7,400,000.

The additional amount of EUR 3,900,000 shall be available to AEL until 31 March 2017. The final repayment date of the Loan in the total amount of EUR 7,400,000 shall occur on 30 November 2017.

Until the repayment date the Loan in the total amount of EUR 7,400,000 will bear no interest.

Additionally the parties agreed that in case of realization by the Lender of the option to buy partnership interests in HPO AEP Spółka z ograniczoną odpowiedzialnością Sp. j. with its registered seat in Warsaw on the basis of the option agreement described in current report no. 2/2017 (“the Option Agreement”) the total amount of Loan being EUR 7,400,000 shall be set off against the payment of the Lender made under the Option Agreement.

The Lender is a majority shareholder of AEL.

Legal basis: Article 17 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC